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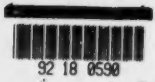

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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

[X] QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarter ended March 31, 1992

KG2-2260

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 or 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number 2-72849

NGT ENTERPRISES, INC.
(Exact name of Registrant as specified in its charter)

DELAWARE	11-2558192
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

PROCESSED BY
9-9=I-L30
JUL 15 1992

111 Bond Street, Westbury, NY	11590
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: 334-0303

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Q-Data Corp. - St. Petersburg, FL

None
(Former name, former address and former fiscal year if changed since last report)

Indicate by check mark whether the Registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the Registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days.

Yes X. No ___.

4,000,000 Common Shares, $.0001 par value were issued and outstanding at June 15, 1992.

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AVAILABLE

NQT ENTERPRISES, INC.

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MGT ENTERPRISES, INC. AND SUBSIDIARY
BALANCE SHEETS

ASSETS

	March 31, 1992 (Unaudited)	September 30, 1991
Current Assets		
Cash	$ 31,501	$ 8,905
Accounts receivable, less allowance for doubtful accounts of $10,000	141,501	116,059
Prepaid expenses and other	28,500	22,784
Total current assets	201,502	147,748
Property and Equipment	309,058	335,802
Other Assets	14,785	13,915
	$ 525,345	$ 497,465

LIABILITIES AND STOCKHOLDERS' EQUITY

Current Liabilities		
Current portion of installment equipment obligations	$ 26,800	$ 25,879
Capital lease obligations - officer/stockholder	31,619	29,568
Accounts payable	19,074	40,255
Accrued expenses	32,326	30,808
Income taxes payable	21,244	14,743
Deferred income taxes	34,400	27,900
Total current liabilities	165,463	169,153
Long-Term Debt		
Installment equipment obligations	27,474	22,086
Capital lease obligations - officer/stockholder	21,800	37,306
	49,274	59,392
Deferred Income Taxes	26,000	26,000
Stockholders' Equity		
Common stock, $.0001 par value; 12,000,000 shares authorized; issued and outstanding 4,000,000 shares	400	400
Capital in excess of par	38,100	38,100
Retained earnings	246,108	204,420
Total stockholders' equity	284,608	242,920
	$ 525,345	$ 497,465

See accompanying notes to financial statements

HGT ENTERPRISES, INC. AND SUBSIDIARY

STATEMENTS OF OPERATIONS

	Three Months Ended March 31,		Six Months Ended March 31	
	1992	1991	1992	1991
	(Unaudited)		(Unaudited)	
Revenue				
Limousine service	$ 247,912	$ 229,846	$ 550,461	$ 518,157
Gain (Loss) on sale of limousines	(11,673)	-	(8,673)	-
Other	275	1,378	514	2,151
	236,514	231,224	542,302	520,308
Costs and Expenses				
Salaries	99,145	97,176	195,918	196,066
Operating costs	81,234	78,653	181,539	194,297
Depreciation	25,018	23,775	50,036	47,550
Rent	10,466	10,339	21,364	20,678
General and administrative	11,432	13,931	28,456	25,495
Interest	4,862	6,414	10,301	13,985
	232,157	230,288	487,614	498,071
Income Before Income Taxes	4,357	936	54,688	22,237
Income Taxes	1,000	-	13,000	4,600
Net Income	$ 3,357	$ 936	$ 41,688	$ 17,637
Net Income Per Share	$ - *	$ - *	$ .01	$ - *

* Less than $.01 per share

See accompanying notes to financial statements

NGT ENTERPRISES, INC. AND SUBSIDIARY

STATEMENTS OF CASH FLOWS

	Six Months Ended March 31,	
	1992	1991
	(Unaudited)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Net income	$ 41,688	$ 17,637
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation	50,036	47,550
Deferred income taxes	6,500	4,600
Loss on sale of limousines	8,673	-
Changes in operating assets		
(Increase) decrease in:		
Accounts receivable	(25,442)	24,603
Prepaid expenses and other	(6,586)	(6,859)
Increase (decrease) in:		
Accounts payable and accrued expenses	(19,663)	1,829
Income taxes payable	6,502	(4,174)
Net cash provided by operating activities	61,708	85,186
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to property and equipment	(51,226)	(1,500)
Proceeds on sale of property and equipment	19,260	-
Net cash (used by) investing activities	(31,966)	(1,500)
CASH FLOWS FROM FINANCING ACTIVITIES		
Payments on notes payable, stockholder	-	(30,000)
Increase in long-term debt	18,692	-
Payments on long-term debt	(12,383)	(20,023)
Principal payments on capital lease obligations	(13,455)	(11,766)
Net cash provided by (used in) financing activities	(7,146)	(61,789)
NET INCREASE IN CASH	22,595	21,897
CASH - BEGINNING	8,906	42,983
CASH - ENDING	$ 31,501	$ 64,880

See accompanying notes to financial statements

MGT ENTERPRISES, INC. AND SUBSIDIARY
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - FINANCIAL STATEMENTS

The balance sheet as of March 31, 1992 and the statements of operations for the three and six months ended March 31, 1992 and 1991 and the statements of cash flows for the six months ended March 31, 1992 and 1991 have been prepared by the Company, without audit. In the opinion of management all adjustments (which include only normal recurring adjustments), necessary to present fairly the financial position, results of operations and cash flows as of March 31, 1992 and for all periods presented have been made. The results of operations, for the six months ended March 31, 1992 are not necessarily indicative of the results to be expected for the full year.

Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been omitted. It is suggested that these financial statements be read in conjunction with the financial statements and notes thereto included in the Company's Form 10-K, which was filed with the Securities and Exchange Commission.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Liquidity and Capital Resources

The Company's working capital increased to $36,039 at March 31, 1992 from a deficiency of $21,405 at September 30, 1991 and cash increased to $31,501 from $8,905 during the same period. These increases resulted primarily from operations.

The Company believes that it will continue to be able to increase its fleet of vehicles through current working capital and available financing.

There are no material commitments for other capital expenditures or any long-term credit arrangements.

Results of Operations

Revenue from limousine service increased during the six months ended March 31, 1992 by approximately $32,000 from the comparable period of the prior year, and increased during the three months ended March 31, 1992 by approximately $18,000 from the comparable period of the prior year.

Salaries and vehicle operating costs decreased during the six months ended March 31, 1992 by approximately $13,000 from the comparable period in the prior year, and decreased as a percentage of revenues from 75% to 69%. During the three months ended March 31, 1992 these costs increased over the same period in the prior year but decreased as a percentage of revenues from 76% to 73%.

Interest costs decreased due to a decrease in financing activity.

Net income was reduced during the three months ended March 31, 1992 as a result of losses on the sale of limousines of approximately $12,000.

MGT ENTERPRISES, INC.

PART II - OTHER INFORMATION

Item 1. Legal Proceedings: None

Item 2. Changes in Securities: None

Item 3. Defaults Upon Senior Securities: None

Item 4. Submission of Matters to a Vote of Security Holders:

None

Item 5. Other Information: None

Item 6. Exhibits and Reports on Form 8-K:

(a) Exhibits - None

(b) During the quarter ended March 31, 1992, no report on Form 8-K was filed or required to be filed.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

NGT ENTERPRISES, INC.

(Registrant)

Dated: June 30, 1992

JAMES FICARRA
President, Chief Executive and
Financial Officer